GOVERNMENT OF ANDHRA PRADESH
HOME (GENERAL) DEPARTMENT

ABSTRACT

Home Department -Attachments of Immovable properties in respect of Subhadarshi Chit Funds Pvt. Ltd. & its Directors and their family members, under section 3 & section 8 of the Andhra Pradesh protection of Depositors of Financial Establishments Act, 1999- Ad-Interim orders– Issued.

==========

HOME (GENERAL-A2) DEPARTMENT

G.O.MS.No. 144 Dated: 10-09-2015

Read the following:-

1. G.O.Ms. No. 145, Home (ARMS & SPF) Dept., Dated: 09-10-2014.
2. From the Additional Director General of Police, Crime Investigation Department, A.P., Hyderabad, Lr. No. 1306/C-12/AP-CID/2014, Dated. 02-06-2015.

****

O R D E R:

Whereas, in the reference 1st read above, to safeguard the interests of the depositors, Government have appointed the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, C.I.D. as the case may be as "Competent Authority" under sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to exercise control over the properties attached by the Government under section 3 of the said Act;

2. And whereas, in the reference 2nd read above, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad has reported that, this is a case of cheating and misappropriation of deposits, chit subscriptions in which the innocent public are cheated by the following financial establishments:

1. ***Subhadarsi Chit Funds (P) Limited established in the year 1990.***
2. ***Subhadarsi Estates (P) Limited established in the year 2001;***

3. And whereas, the Addl. Director General of Police, CID, Andhra Pradesh, Hyderabad, has further stated that, the above financial establishments were established in Vijayawada with a dishonest and fraudulent intention to cheat the public. They collected huge amounts from the innocent public through deposits to a tune of Rs. 18 Crores, and chits and failed to repay the amounts to the depositors and chit holders as promised. The victims of the above financial establishments preferred criminal cases in Krishnalanka PS, Vijayawada City and FIRs were registered;

(P.T.O)

4. And whereas, the Addl. Director General of Police, CID, A.P., Hyderabad, also stated that, Later, the cases were taken over by CID. During the course of investigation, the accused Peddu Sanakra Rao, Kommuri Patel, Anjuri Satyanarayana and Jasthi Venkateswara Rao were arrested on 09-07-2014, 16-07-2014 and 24-07-2014.The accused dishonestly and fraudulently converted the deposits into their own property, in flagrant violation of entrustment made by the depositors, purchased properties on their names and their relatives. Thus, the accused misappropriated all the deposits and chit subscriptions.

5. In the circumstances reported by the Additional Director General of Police, C.I.D., Government have examined the matter carefully under the provisions of the Andhra Pradesh Protection of Depositors of Financial Establishments Act,1999 and hereby issue an ad-interim order under section 3 and section 8 of the said Act, for attachment of immovable properties mentioned in the **Annexure-I & II,** appended to this order in respect of Subhadarsi Chit Funds (P) Limited, Vijayawada and its director and also authorize the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad as the competent authority to file affidavit in the respective Courts so as to make the present orders for attachment of properties absolute.

6. The Additional Director General of Police, C.I.D., A.P., Hyderabad and the Competent Authority is requested to take necessary further action in the matter accordingly as per the provisions of the said Act and the Rules made thereunder following due procedure and send compliance report to the Government.

7. This order is available on internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNER OF ANDHRA PRADESH)

Dr. B. PRASADA RAO
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Director General of Police, A.P., Hyderabad.
The Addl. Director General of Police, CID, AP, Hyderabad.

Copy to:

The concerned shown in the annexure through Additional Director General of Police, CID/ Competent Authority, Hyderabad.
The O.S.D. to Dy. C. M (Home)
The P.S. to M (Finance)
The P.S. to Prl. Secretary to Government, Home Department.
The Law(C) Department
The SF/SC

//FORWARDED::BY ORDER//

SECTION OFFICER

Annexure-I(to G.O.MS.No. 144,Home(General) Department,dated: 10.09.2015.)

S. No	Name of the land Holder	Sl.No. Khata No. House No. Site No.	Extent Areas of land/Building	Location Sub-District / District, Village/Municipality etc.	Doc. No. & Registration Value-Rs.
(1)	(2)	(3)	(4)	(5)	(6)
1.	Peddu Sankara Rao (**A-1**)	Open Plot No.296 Survey No.18 (Part),	589 Sq. Yds.	Shahjadiguda H/o. Ravalkole Village & Gram Panchayat, Medchal (M), R.R.Dist.	Doct.No. 1078/13 of SRO, Medchal, R.R. Dist. **17,90,600**
2.	Peddu Sankara Rao (**A-1**)	Open Plot No.297 Survey No.18 (Part),	589 Sq. Yds	Shahjadiguda H/o. Ravalkole Village & Gram Panchayat, Medchal (M), R.R.Dist.	
3.	Peddu Sankara Rao (**A-1**)	Open Plot No.298 Survey No.18 (Part),	589 Sq. Yds	Shahjadiguda H/o. Ravalkole Village & Gram Panchayat, Medchal (M), R.R.Dist.	
4.	Peddu Sankara Rao (**A-1**)	Open Plot No.299 Survey No.18 (Part),	791 Sq. Yds	Shahjadiguda H/o. Ravalkole Village & Gram Panchayat, Medchal (M), R.R.Dist.	
5.	Dr. Brajesh Kumar Kunwar (Present Vendee) (Peddu Venkata Siva Phani Kumar, S/o.Peddu Sankara Rao, A1 vide Doct.No. 2405/2002)	Survey No. 146/4, Flat	42.75 Sq. Yds undivided share & 1132 sq.ft plinth area, Common area 50 sq.ft. & 110 Sq. Ft. Car Parking	D.No.59A-21/3-2/13A, Flat No.3 (103) (Three Bed Room), Ground Floor, Vignesh Towers, Patamata, Vijayawada	Document No.6024/14 of SRO, Patamata **(Link.Nos.951/ 2013 2405/2002)** **30,10,000**
6.	Peddu Venkata Siva Phani Kumar (**Son of A1**)	R.S.No. 210/3 Flat	32 Sq. Yds undivided share & 1260 Sq. Ft. Built	Flat No.301, 2nd Floor, Sri Ram Teja Towers, Kanuru, Vijayawada.	Doct. No. 7162/2010 of SRO, Patamata (ME Doct. No. 1670 / 2011),**10,74,000**

Annexure

Annexure-II(to G.O.MS.No. 144,Home(General) Department, dated: 10.09.2015.)

S.No	Name of the land Holder	Sl.No. Khata No. House No. Site No.	Extent Areas of land/Building	Location Sub-District / District, Village/Municipality etc.	Registration Value
(1)	(2)	(3)	(4)	(5)	(6)
01	Peddu Sankara Rao (**A-1**) (Sale Agreement Vendee)	Plot Nos.1 to 10, 56 to 70, 77 and 78 in R.S.Nos. 2/8, 3/4 and others	9000 Sq. Yds.	Kondapaneni Colony, Konathanapadu (V), Kankipadu (M), Vijayawada	Un-registered Sale agreement Allotment **1,00,00,000**